



RIB LOC GROUP LIMITED

ABN 59 008 100 365

11 February 2004

Company Announcements Office
Australian Stock Exchange Ltd
Level 4 Stock Exchange Centre
20 Bridge Street
Sydney, NSW, 2000

Dear Sirs,

Chief Executive of Rib Loc Group Limited, Barry Taylor, today announced downgraded earnings for the year ending March 2004. The annual result will be a loss after taxation for the year of \$500,000, down from the previously announced \$500,000 net profit.

The loss is a consequence of increased costs in the pipes businesses and lower than expected export sales.

Sales to the USA fell dramatically in November 2003 and are not expected to resume prior to year end as a result of constraints upon a major customer's operating activity.

Gross margins for export sales have also suffered due to the strength of the Australian dollar.

Yours Faithfully,

RIB LOC GROUP LTD

A handwritten signature in black ink, appearing to read 'S Hardbottle'.

Simon Hardbottle

Company Secretary